



## King County Department of Assessments

### Executive Summary Report

#### Characteristics Based Market Adjustment for 1999 Assessment Roll

**Area Name:** Area 36 – Woodinville, Cottage Lake, Hollywood Hills, Sammamish Valley

**Last Physical Inspection:** 1996

**Sales - Improved Analysis Summary:**

Number of Sales: 582

Range of Sale Dates: 1/97 thru 12/98

**Sales - Improved Valuation Change Summary:**

	Land	Imps	Total	Sale Price	Ratio	COV
1998 Value	\$90,000	\$176,200	\$266,200	\$299,800	88.8%	12.82%
1999 Value	\$103,100	\$192,300	\$295,400	\$299,800	98.5%	11.72%
Change	+\$13,100	+\$16,100	+\$29,200	N/A	+9.7	-1.10*
%Change	+14.6%	+9.1%	+11.0%	N/A	+11.0%	-8.58%*

\* COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of -1.10 and -8.58% actually indicate an improvement.

**Sales used in Analysis:** All sales of single family residences on residential lots which were verified as, or appeared to be, market sales were included in the analysis, except those listed as not used in this report. Multi-parcel sales, multi-building sales, and mobile home sales were not included. Also excluded are sales of new construction where less than a fully complete house was assessed for 1998.

**Population - Improved Parcel Summary Data:**

	Land	Imps	Total
1998 Value	\$94,000	\$163,100	\$257,100
1999 Value	\$107,600	\$178,200	\$285,800
Percent Change	+14.5%	+9.3%	+11.2%

Number of improved single family home parcels in the population: 4514.

**Mobile Home Update:** There were only 4 sales of Mobile Home parcels in the area, not enough for separate analysis. There are about 37 Real Property Mobile Home parcels in the population. Mobile Home parcels are adjusted by the overall % change indicated by the residential sales (+11.0%).

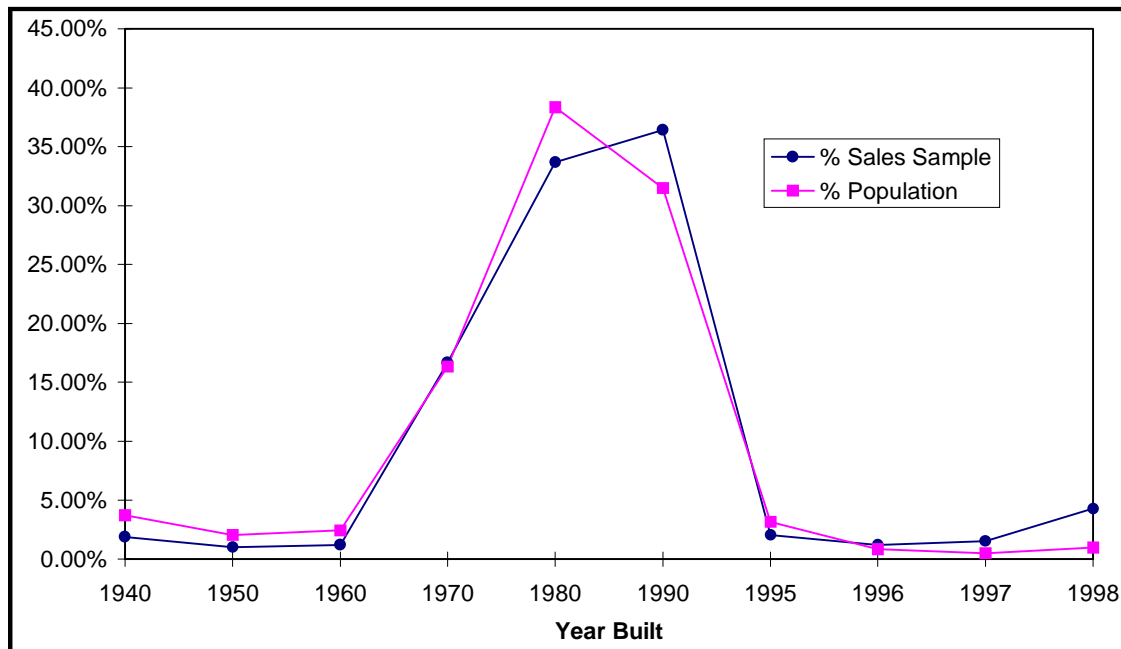
**Summary of Findings:** The analysis for this area consisted of a general review of applicable characteristics to be used in the model such as grade, age, condition, stories, living areas, views, lot size, land problems and neighborhoods. The analysis disclosed several characteristic and locational based variables to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, houses built before 1970 and in 1998 had a lower average ratio (assessed value/sales price) than others, so the formula adjusts those properties upward more than other homes. There was statistically significant variation in ratios by some "Building grades", and these variables became part of the equation, adjusting values by certain grades. Some variation by lot size was also noted and adjusted. Waterfront properties required a larger upward adjustment. Houses in better than average condition needed a larger adjustment than others. 3 plats required separate adjustments.

The Annual Update Values described in this report improve assessment levels, uniformity and equity. The recommendation is to post those values for the 1999 assessment roll.

## Comparison of Sales Sample and Population Data Year Built

Sales Sample		
Year Built	Frequency	% Sales Sample
1940	11	1.89%
1950	6	1.03%
1960	7	1.20%
1970	97	16.67%
1980	196	33.68%
1990	212	36.43%
1995	12	2.06%
1996	7	1.20%
1997	9	1.55%
1998	25	4.30%
582		

Population		
Year Built	Frequency	% Population
1940	168	3.72%
1950	92	2.04%
1960	110	2.44%
1970	738	16.35%
1980	1732	38.37%
1990	1422	31.50%
1995	144	3.19%
1996	39	0.86%
1997	24	0.53%
1998	45	1.00%
4514		

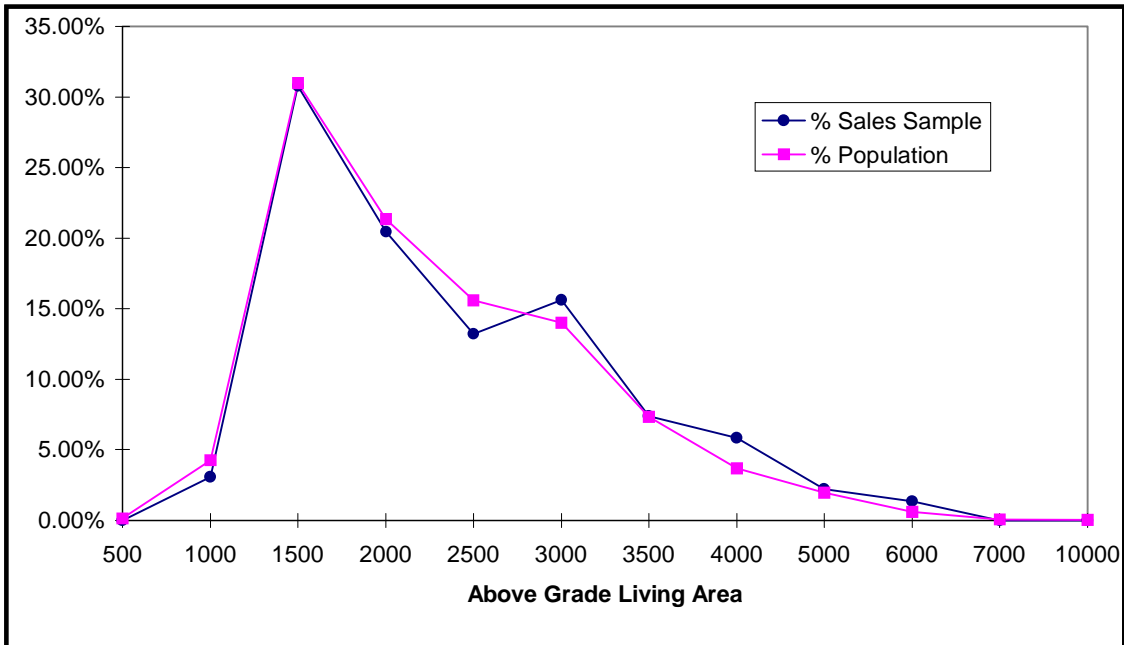


Representation is adequate in all categories. Disparities in assessments by year built were addressed in Annual Update by use of year built category variables. 1998 built houses required a separate adjustment.

## Comparison of Sales Sample and Population Data Above Grade Living Area

Sales Sample		
Above Gr Living	Frequency	% Sales Sample
500	0	0.00%
1000	18	3.09%
1500	179	30.76%
2000	119	20.45%
2500	77	13.23%
3000	91	15.64%
3500	43	7.39%
4000	34	5.84%
5000	13	2.23%
6000	8	1.37%
7000	0	0.00%
10000	0	0.00%
		582

Population		
Above Gr Living	Frequency	% Population
500	6	0.13%
1000	192	4.25%
1500	1399	30.99%
2000	964	21.36%
2500	703	15.57%
3000	632	14.00%
3500	331	7.33%
4000	166	3.68%
5000	89	1.97%
6000	27	0.60%
7000	3	0.07%
10000	2	0.04%
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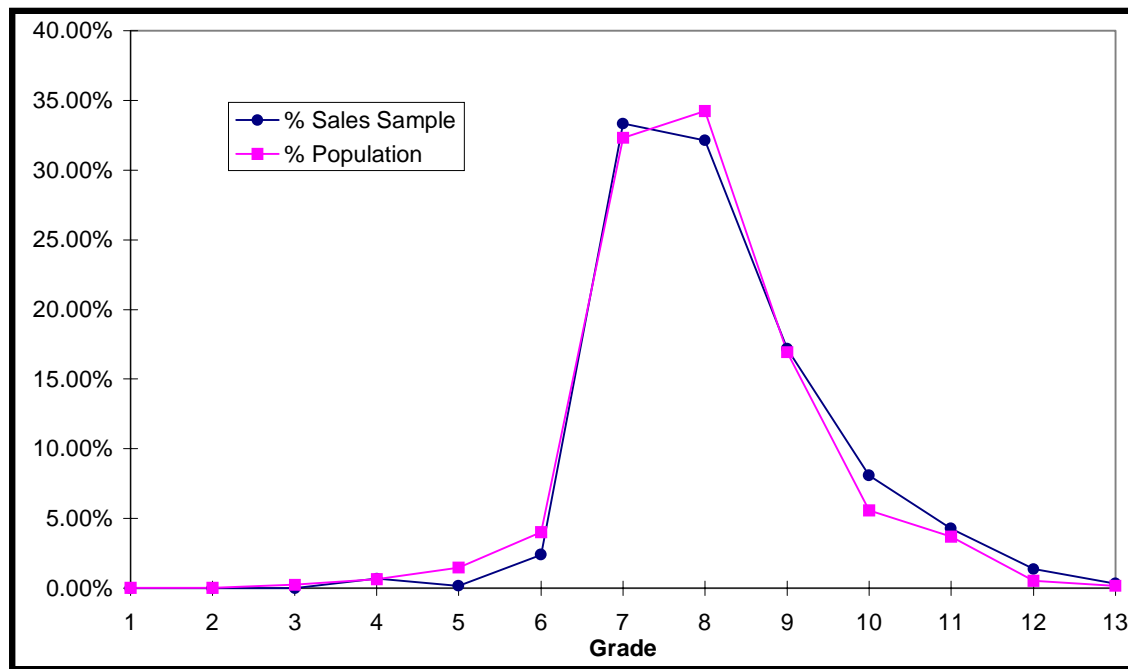


Living area was not considered in the adjustments as variance in assessments, not explained but other variables (grade, age, etc.), was insignificant.

## Comparison of Sales Sample and Population Data Building Grade

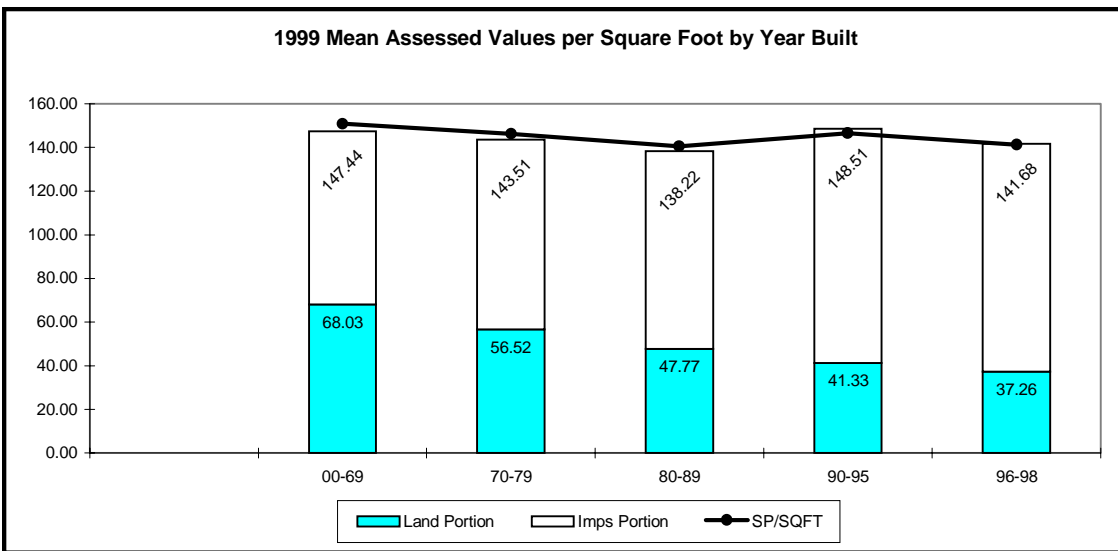
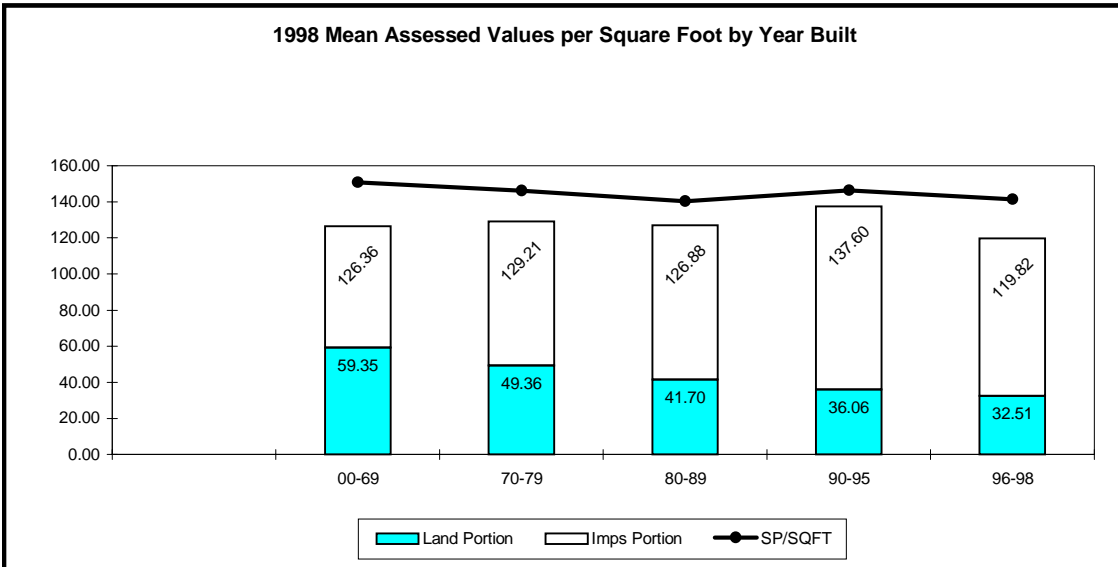
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	4	0.69%
5	1	0.17%
6	14	2.41%
7	194	33.33%
8	187	32.13%
9	100	17.18%
10	47	8.08%
11	25	4.30%
12	8	1.37%
13	2	0.34%
582		

Population		
Grade	Frequency	% Population
1	1	0.02%
2	1	0.02%
3	11	0.24%
4	30	0.66%
5	67	1.48%
6	181	4.01%
7	1459	32.32%
8	1546	34.25%
9	765	16.95%
10	252	5.58%
11	167	3.70%
12	25	0.55%
13	9	0.20%
4514		



Grades less than 4 are not represented. Grades 4 & 6 reflected very similar assessment ratios, and all grades of 6 or less ("low grade") are adjusted by the same factor. Grades 12 & 13 were adjusted as a "high grade" category.

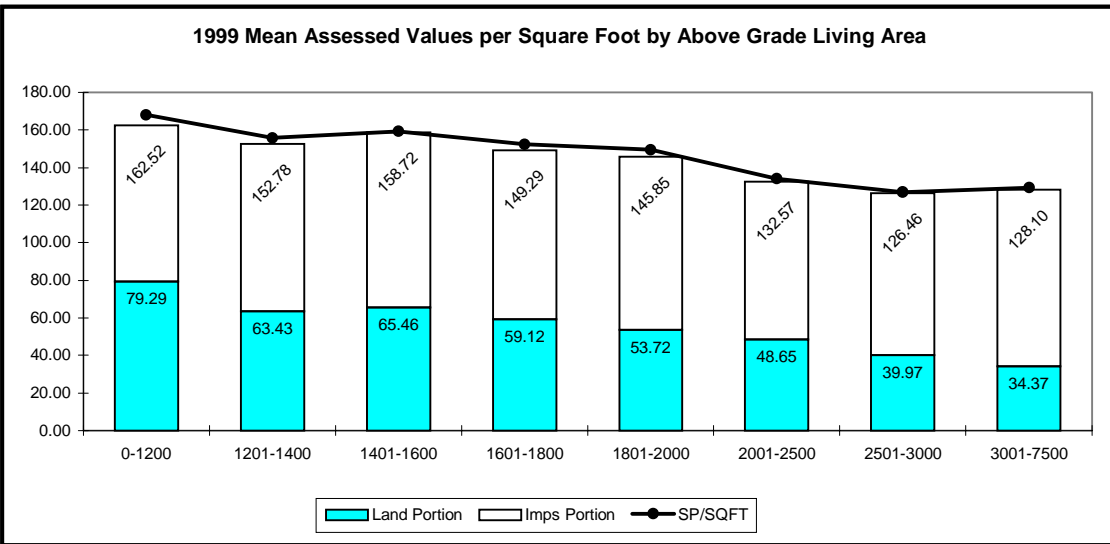
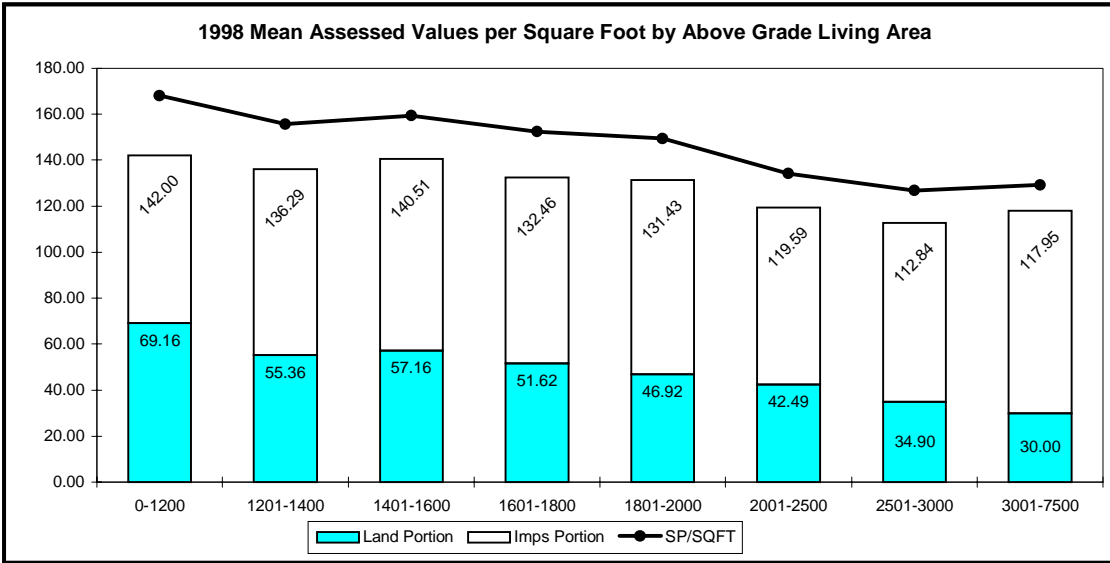
## Comparison of Dollars per Square Foot Above Grade Living Area By Year Built



These charts show the significant improvement in assessment level and uniformity by year built as a result of applying the 1999 recommended values.

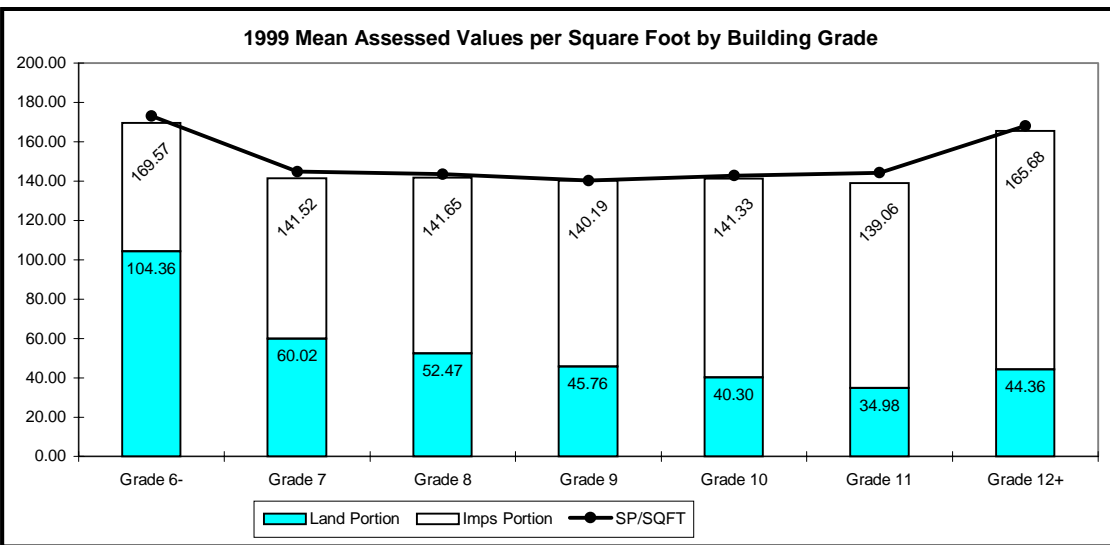
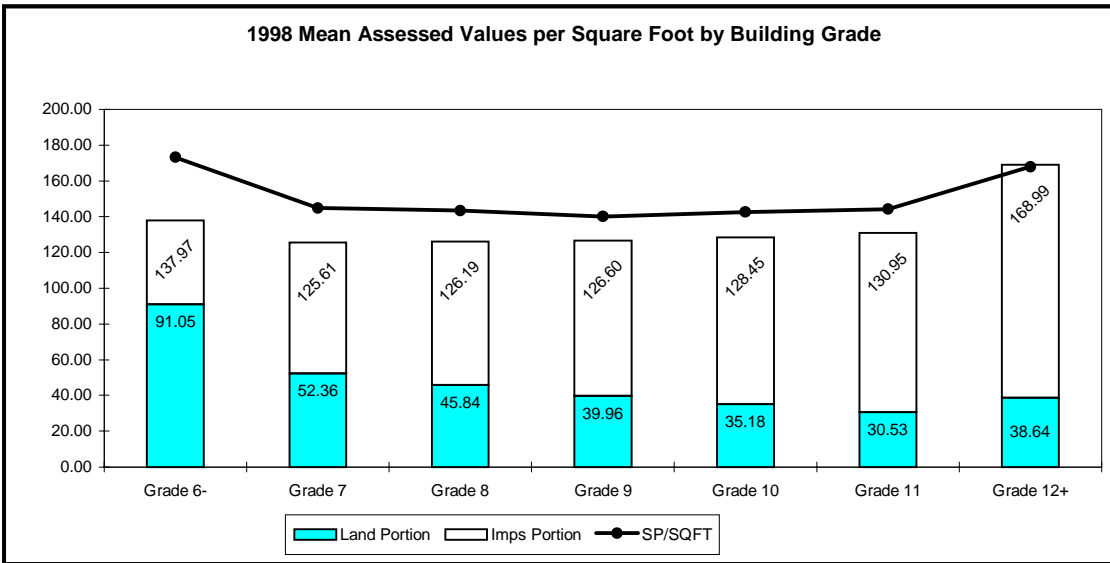
The values shown in the improvement portion of the chart represent the total value for land and improvements.

## Comparison of Dollars per Square Foot Above Grade Living Area By Above Grade Living Area



These charts clearly show a significant improvement in assessment level & uniformity by above grade living area as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the total value for land and improvements.

## Comparison of Dollars per Square Foot Above Grade Living Area By Building Grade



These charts clearly show a significant improvement in assessment level and uniformity by building grade as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the total value for land and improvements.